

## Virginia Corporation Income Tax Return

2001

FISCAL year filer or **SHORT** year filer: ENTER beginning date, \_\_\_\_\_, and ending date \_\_\_\_\_, \_\_\_\_\_, and CHECK HERE ☐

<b>Check if —</b>  A Change in Address <input type="checkbox"/> B Consolidated Return <input type="checkbox"/> C Combined Return <input type="checkbox"/> D Multistate Schedule <input type="checkbox"/> E Final Return <input type="checkbox"/> (No longer liable for tax)	Name		Official use only
	Number and street		
	Address continued		
	City or town, state and ZIP Code		Federal Employer Identification Number
	Date Incorporated	State or Country	Virginia Corporation Account Number
	Principal Business Activity Code	Description of Business Activity	

If your tax return is filed on computer generated forms or forms supplied by a tax preparer and you do not need to receive a corporate packet next year, place an "X" in the box to the right. Next year instead of receiving a packet you will receive a preaddressed mailing label to be used in the address portion of your computer generated form or the form provided by your tax preparer.

Mailing Label ☐**IMPORTANT: ATTACH A COPY OF YOUR FEDERAL RETURN TO THIS RETURN**

1	Federal taxable income (from attached federal return) . . . . .	1		
2	Additions (from line 29) . . . . .	2		
3	Total (add lines 1 and 2) . . . . .	3		
4	Subtractions (from line 38) . . . . .	4		
5	Total [subtract line 4 from line 3] . . . . .	5		
6	Savings and loan association's bad debt deduction (see instructions) . . . . .	6		
7	Virginia taxable income (subtract line 6 from line 5) . . . . .	7		
8	<b>Multistate Corporation:</b>			
	(a) Income subject to Virginia tax (from Schedule A, line 16) . . . . .	8(a)		
	(b) Apportionment factor from Schedule A, Line 2, 3, 4, 5 or 10 . . . . .	8(b)		%
	(c) Nonapportionable investment function income . . . . .	8(c)		
	(d) Nonapportionable investment function loss . . . . .	8(d)		
9	Income tax [6% of line 7 or of line 8(a)] . . . . .	9		
10	Nonrefundable tax Credits: Enter the amount from Form 500CR, line 95 . . . . .	10		
11	Adjusted corporate tax (subtract line 10 from line 9) . . . . .	11		
12	<b>Consumer's Use Tax: See the instructions for the maximum filing threshold</b> . . . . .	12		
13	Payments: (a) 2001 estimated Virginia income tax payments . . . . .	(a)		
	(b) Prior year's overpayment . . . . .	(b)		
	(c) Payment with extension request and other payments . . . . .	(c)		
	(d) Total Refundable Credits from Form 500CR, line 103 . . . . .	(d)		
	<b>Total payment credits [add lines (a), (b), (c) and (d)] . . . . .</b>	13		
14	Tax due (subtract line 13 from the total of line 11 and line 12) . . . . .	14		
15	Penalty (see instructions) . . . . .	15		
16	Interest (see instructions) . . . . .	16		
17	Additional charge (attach Form 500C) . . . . .	17		
18	Total due (add lines 14 through 17). <b>Attach Form 500V</b> with payment or if paid by EFT, check this box: <input type="checkbox"/> . . . . .	18		
19	Overpayment (if line 13 is larger than the total of line 11 and line 12 enter overpayment) . . . . .	19		
20	Amount to be credited to 2002 estimated tax . . . . .	20		
21	Amount to be refunded (subtract line 20 from line 19) . . . . .	21		
22	Coalfield Employment Enhancement Tax Credit earned . . . . .	22		

**PART I — Additions to Federal Taxable Income (attach schedules):****Page 2**

23	Net income taxes and other taxes which are based on, measured by or computed with reference to net income . . . . .	23		
24	Interest on state obligations other than Virginia . . . . .	24		
25	Savings and loan association's federal bad debt deduction . . . . .	25		
26	Unrelated business taxable income as defined by Section 512 of the IRC (to the extent excluded from Line 1, Page 1) . . . . .	26		
27	The amount of ESOP Credit carryover deducted under Section 404(i) of the IRC . . . . .	27		
28	Other . . . . .	28		
29	Total — Enter this amount on line 2 . . . . .	29		

**PART II — Subtractions from Federal Taxable Income (attach schedules):**

30	Income from obligations or securities of the United States exempt from state income taxes but not from federal income taxes . . . . .	30		
31	Foreign dividend gross-up (Section 78 IRC) . . . . .	31		
32	Refund or credit of income taxes included in federal taxable income . . . . .	32		
33	Subpart F income (Section 951 IRC) . . . . .	33		
34	The amount of salaries and wages not deducted due to the federal work opportunity tax credit. . . . .	34		
35	Foreign source income as defined by Virginia Code Section 58.1-402 C.8. (see instructions for limitations) . . . . .	35		
36	Dividends received from corporations in which the recipient owns fifty percent or more of the voting stock and to the extent remaining in federal taxable income . . . . .	36		
37	Other . . . . .	37		
38	Total — Enter this amount on line 4 . . . . .	38		

**PART III — Questions**

- 39 The corporation's books are in care of \_\_\_\_\_, located at \_\_\_\_\_  
Telephone Number \_\_\_\_\_.
- 40 Check if the corporation is a farmers' marketing or a farmers' purchasing cooperative association \_\_\_\_\_, a consumers' cooperative association \_\_\_\_\_, or other cooperative association \_\_\_\_\_.
- 41 If a net operating loss deduction (NOL) was claimed in computing federal taxable income on the U.S. Corporation Income Tax Return, complete the following information:  
Year of loss . . . . . Federal NOL . . . . .  
Net Va. Modifications for year of NOL . . . . . Percent of federal NOL utilized this year . . . . .  
If NOL's from more than one loss year are involved, attach a schedule.
- 42 Has your federal income tax liability been redetermined for any prior year(s) which has not previously been reported to the Virginia Department of Taxation? Yes \_\_\_\_\_ No \_\_\_\_\_. If "yes," state years \_\_\_\_\_. Report changes under separate cover and mail to Virginia Department of Taxation, P.O. Box 1880, Richmond, Virginia 23218-1880.

**Mail this return to the Virginia Department of Taxation, P.O. Box 1500, Richmond, Virginia 23218-1500 on or before the fifteenth day of the fourth month following the close of the taxable year. Make checks payable to the Virginia Department of Taxation.**

**DECLARATION**

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act, of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than taxpayer, their declaration is based on all information of which they have any knowledge.

(Date)

(Signature of officer)

(Title)

(Date)

(Individual or firm, signature of preparer)

(Address)

**★ REMEMBER ★** If you are filing a tax due return, Form 500V *MUST* be attached unless payment is made by Electronic Funds Transfer (EFT).